

Message Text

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64

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 NEA-14 ISO-00 TRSE-00 SP-03

AID-20 NSC-07 RSC-01 CIEP-03 SS-20 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-03 INR-11 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 L-03 H-03 IO-14 DRC-01 /188 W

----- 043629

R 271528Z SEP 74

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 2714

INFO AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY NEW DELHI

USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, XX, US, IN

SUBJECT: FORUM FOR DEBT RESCHEDULING

REF: STATE 212193

1. PURSUANT PARA 4 REFTTEL, WE INFORMED GUY NEBOT,
ASSISTANT TREASURY DIRECTOR IN FRENCH FINANCE MINISTRY
(WHO HAS ACTED AS CHAIRMAN OF PARIS CLUB ON VARIOUS DEBT
RESCHEDULINGS), OF PROPOSED US POSITION THAT ON DEBT RE-
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LIEF FOR ANY COUNTRY BE NEGOTIATED IN CREDITOR CLUBS. WE

ADDED THAT IN SPECIFIC CASE OF INDIA, US HAD COMMUNICATED TO BANK PRESIDENT MCNAMARA OUR VIEW THAT ANY FUTURE DEBT RESCHEDULING REQUESTS BY INDIA (EXCLUDING, OF COURSE, PRESENT EXERCISE) SHOULD BE NEGOTIATED IN FRAMEWORK OF A CREDITOR CLUB.

2. NEBOT, WHO WAS ABOUT TO LEAVE FOR IMF/IBRD MEETINGS IN WASHINGTON, SAID THIS WAS "GOOD NEWS, INDEED." HE RECALLED THAT PROPOSED US STANCE ON APPROPRIATE FORUM FOR DEBT RESCHEDULING PARALLELED LONGSTANDING FRENCH POSITION ON THIS MATTER.

3. NEBOT ADDED THAT IT WOULD BE IMPORTANT TO AVOID ANY IMPRESSION THAT MOVE TO TAKE DEBT RESCHEDULING EXERCISE OUT OF AID-TO-INDIA CONSORTIUM WAS ACTION DIRECTED AGAINST INDIA. WE ASSURED HIM THAT THIS CERTAINLY WAS NOT OUR INTENT. OUR PROPOSED POSITION WOULD BE THAT AS A GENERAL PRINCIPLE, DEBT RELIEF FOR ANY COUNTRY OUGHT TO BE NEGOTIATED IN CREDITOR CLUBS RATHER THAN AID CONSORTIA. LINK BETWEEN CURRENT CASE OF INDIA AND OUR GENERAL STANCE WAS COINCIDENTAL.

IRWIN

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Message Attributes

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Draft Date: 27 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

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